

Message Text

LIMITED OFFICIAL USE

PAGE 01 MADRID 07760 111254Z

41

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 CIEP-01 DLOS-03 OES-03 COA-01

L-02 COME-00 OMB-01 TRSE-00 XMB-02 CIAE-00 INR-05

NSAE-00 RSC-01 SP-02 SS-15 NSC-05 DOTE-00 CG-00

DODE-00 H-01 INT-05 /067 W
----- 024276

R 111033Z DEC 74

FM AMEMBASSY MADRID

TO SECSTATE WASHDC 631

INFO AMEMBASSY COPENHAGEN

LIMITED OFFICIAL USE MADRID 7760

COPENHAGEN FOR RFA

E.O. 11652: N/A

TAGS: EINV, EFIS, SP

SUBJECT: FOREIGN INVESTMENT IN FISHING

REF STATE 265945

1. REFTEL REQUESTED INFO ON LAWS REGULATING FOREIGN PARTICIPATION IN FISHING INDUSTRY INVESTMENT ON REQUEST OF HOUSE MERCHANT MARINE SUBCOMMITTEE FOR ITS CONSIDERATION OF HR17048 WHICH WOULD, AMONG OTHER THINGS, REQUIRE COMPANIES OPERATING IN AMERICAN FISHERIES TO BE 75 PERCENT US CITIZEN OWNED, A MEASURE OPPOSED BY THE ADMINISTRATION.

2. IN EFFORT RESPOND ASAP DEPT'S REQUEST, EMBASSY MADE PRELIMINARY INFORMAL AND ORAL INQUIRIES WITH SPANISH COMMERCE MINISTRY'S FOREIGN INVESTMENT DEPARTMENT. EVIDENTALLY FISHING COMPANIES IN SPAIN ARE CONSIDERED "NAVAL COMPANIES." COMPANIES IN THIS CATEGORY MAY NOT HAVE MORE THAN 40 PERCENT FOREIGN PARTICIPATION IN THEIR PAID IN CAPITAL STOCK. IN ADDITION, SHARES ISSUED AND
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MADRID 07760 111254Z

HELD BY FOREIGN PARTICIPANT CANNOT BE ISSUED "TO BEARER"

BUT MUST BE ISSUED TO SPECIFICALLY NAMED INDIVIDUALS.

3. EMBASSY SOURCE INDICATED NO OBJECTION SUCH COMPANIES
USING FOREIGN FLAG VESSELS AS LONG AS SUCH USE PREVIOUSLY
AUTHORIZED BY UNDER SECRETARY OF MERCHANT MARINE, COMMERCE
MINISTRY. HOWEVER, COMPANY CANNOT BE OWNER OF
FOREIGN FLAG VESSEL. USE SUCH VESSEL AUTHORIZED ONLY ON
RENTAL BASIS.

4. EMBASSY CONTINUING RESEARCH ON DETAILS SPECIFIC
LEGISLATION AND REGULATIONS.
EATON

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FISHING INDUSTRY, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: kelleyw0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MADRID07760
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740359-0701
From: MADRID
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741244/aaaablle.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 74 STATE 265945
Review Action: RELEASED, APPROVED
Review Authority: kelleyw0
Review Comment: n/a
Review Content Flags:
Review Date: 13 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 JUN 2002 by cunninfx>; APPROVED <25-Sep-2002 by kelleyw0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FOREIGN INVESTMENT IN FISHING
TAGS: EINV, EFIS, SP
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005